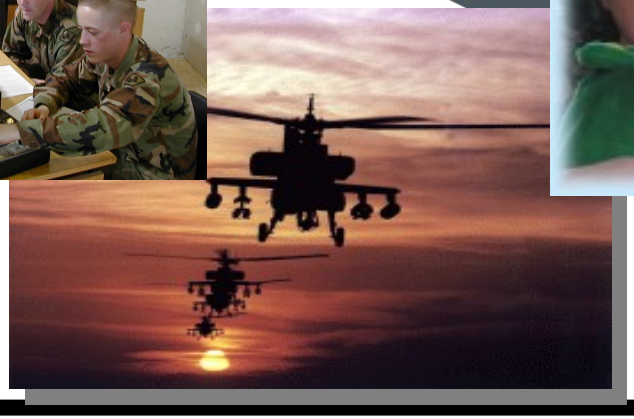
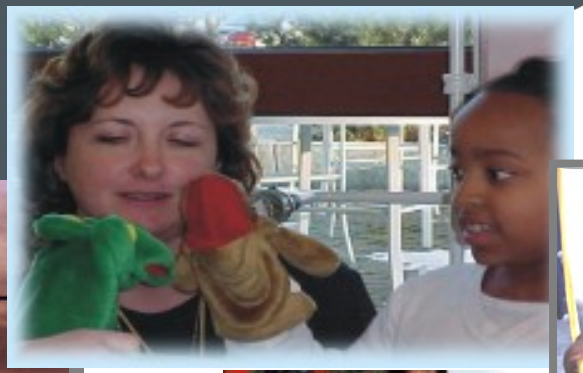
266TH FINANCE COMMAND

U.S. ARMY EUROPE

TAKING CARE OF SOLDIERS AND FAMILIES

FIRST IN FINANCE SUPPORT !





266th Finance Command

Financial Management Brief

For 21st TSC

Senior Noncommissioned Training Program

https://www.266fc.hqusareur.army.mil

Support To the War Fight

They Said it…

"DON'T TELL PEOPLE HOW TO DO THINGS.

THEM WHAT TO DO AND LET THEM SURPRI

YOU WITH THEIR RESULTS"

Agenda

- Mission
- Vision
- Functions
- Financial Management Chal
- My-Pay
- Government Travel Card
- MPCC
- Deployment Entitlements
- Unit Commanders Finance Rep

266th Finance Command's Mission

266th Finance Command provides finance and accounting support in split-based operations for all Army, joint, combined, and combatant forces as required by USAREUR and EUCOM throughout the continuum of peace, stability operations, and war. Advises the CG, USAREUR/7A on finance and accounting policy throughout the theater. Liaisons with the Defense Finance and Accounting Service (DFAS). Provides banking services, contracting support, military pay, travel, and disbursing support. Train for NEO operations, EPW payroll

rt.

266th FINCOM is a TOE USAREUR Major Subordinate Command; Commander Dual-hatted as USAREUR Staff Finance and Accounting Officer

VISION

To be the Army's premier financial management community, while supporting the projection of full-spectrum joint forces.

Provide the best quality of customer service support through Caring, Sharing, Disciplined, Trained, Motivated, Loyal – Experts.

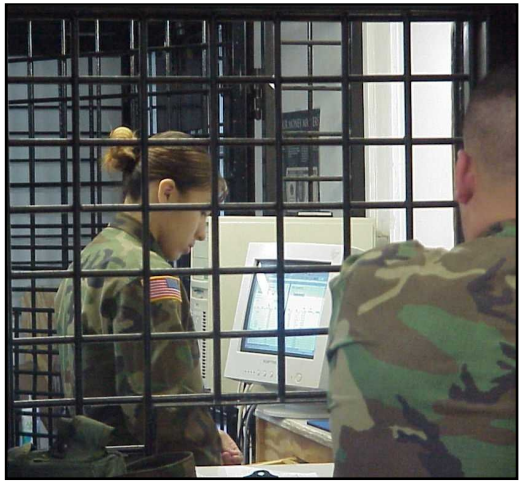
They Said it…

"IF YOU TELL THE TRUTH YOU DON'T HAVE

REMEMBER ANYTHING"

ESSENTIAL SERVICES

- Check Cashing
- Foreign Currency Conversion
- Military Pay (AC/RC)
- Commercial Vendor Services
- Local National Pay



USAREUR
FREEDOM'S EXPEDITIONARY FORCE
AN ARMY FORWARD
ANY MISSION, ANYWHERE

FINANCIAL MANAGEMENT CHALLENGES

- Many soldiers don't understand basic personal financial management concepts, products, services
- Soldiers not taking advantage of saving, investment opportunities, and not planning for retirement
- Soldier/family financial problems impact readiness
- CONTINUED FINANCIAL MANAGEMENT EDUCATION IS A MUST!

TIME VALUE OF MONEY

COMPOUND INTEREST

BUDGETING

BONDS

MUTUAL FUNDS

IRAs

LOANS

STOCKS

TSP

EMERGENCY FUND

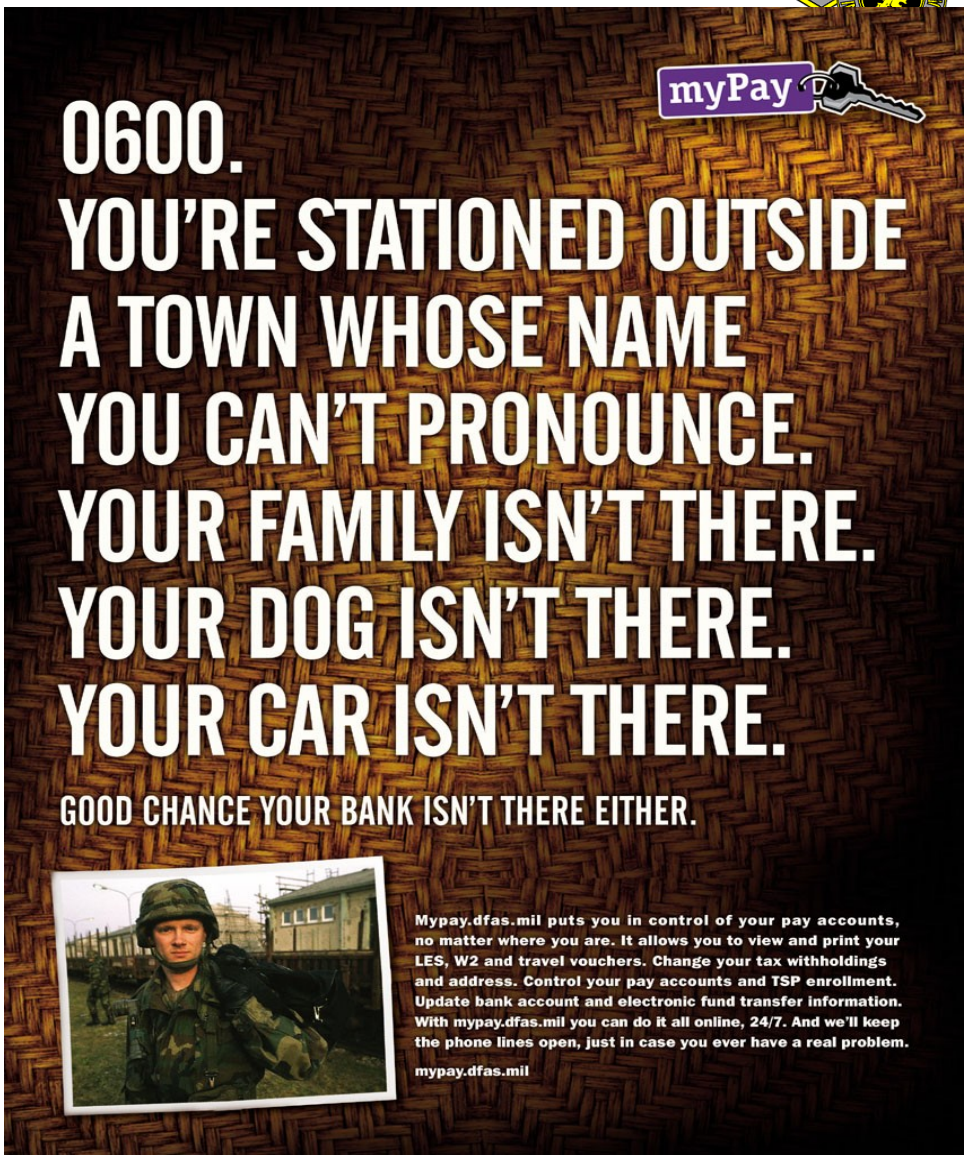
HIGHEST TVL CARD DELINQUENCY RATES IN E4-E6 PAY GRADES

ONLY 11% OF USAREUR SOLDIERS INITIALLY ENROLLED IN THRIFT SAVINGS PLAN (TSP)

Access myPay at https://mypay.dfas.mil

Customer Support: 1-800-390-2348, DSN 580-5122

myPay



Who Can Use myPay

- Active Duty/Reserve Members
- Service Academies
- Department of Defense (DOD) Civilian Employees
- Department of Energy (DOE) Employees
- Army Non Appropriated Fund (NAF) Employees
- Military Retirees and Annuitants--All Services
- Former Spouses

Total: 5.8 million

They Said it…

"THE ULTIMATE MEASURE OF A MAN IS NOT

WHERE HE STANDS IN MOMENTS OF COMFO

AND CONVENIENCE, BUT WHERE HE STAND

TIMES OF CHALLENGE AND CONTROVERSY"

Why use my pay?

- **Puts customers in control of their pay account information**
- **Uses strong encryption and SSL technology to safeguard personal information**
- **Offers convenient, global access around the clock**
- **Decreases transaction processing time**
- **Reduces costs associated with hard-copy LES/W-2 and customer support**
- **Eliminates mail delays**

Military eLES

As of July, 2004

	ELES	Paper	%
Active:			
Air Force	210,342	181,065	53.7%
Marine Corps	47,923	147,545	24.5%
Army	103,674	440,118	19.1%
Navy	37,660	367,225	9.3%
Reserve:			
Marine Corps	13,951	69,112	16.8%
Air Force	10,891	161,182	6.3%
Army	34,214	487,530	6.6%
Navy	4,276	78,190	5.2%
Total	462,931	1,931,967	19.3%

Current Capabilities

- **View/print/save leave and earnings statements (LES)**
- **View/print/save tax statements (W-2and W-2C)**
- **Update Federal and state tax withholding information**
- **Update bank account information and electronic fund transfer information (Direct Deposit)**
- **Centralized Electronic Funds Transfer (CEFT) for travel and miscellaneous payments**
- **Personal Identification Number (PIN)--letter, email, changes**

  ! PIN VIA EMAIL TO YOUR AKO ACCOUNT !

Features may vary by service and status

Current Capabilities

- **Start/stop/change allotments**
- **Make address changes**
- **Purchase/change savings bonds**
- **View/print/save travel vouchers**
- **View/print/save retiree and annuitant account statement**
- **Turn on/off hardcopy delivery of both LES and W-2**
- **Thrift Savings Plan**

Features may vary by service and status

myPay Initiatives

August Release:

- Financial Allotments and Savings Bonds (Army, Navy, Air Force **Active**)
- Restricted access PINs for family members
- Increase number of LESs available to 12 months for Active military

December Release:

- Update W2 Templates
- W-2s for Army NAF Civilians
- eMail notification for W-2s with “drop-in” to myPay

Interface to Forward Compatible Pay System-Number 1 priority
Goal--same functionality as today

Default to Electronic W-2 again this year

Send eMail notification to member that LES is available on myPay--future

Customized PINs

Information as of July 31, 2004

Total Population		Number of Customized PINs	Population Percentage
Dept. of Energy	11,709	11,709	100.0%
Air Force	563,480	447,009	79.3%
Navy	487,351	380,448	78.1%
Army	1,065,536	812,023	76.2%
DoD Civilians	775,018	514,263	66.4%
Marine Corps	278,531	163,266	58.6%
Retirees	2,222,597	501,010	22.5%
NAF Civilians	38,664	7,799	20.2%
Former Spouses	83,495	11,247	13.5%
Annuitants	276,324	12,910	4.7%
Totals	5,802,705	2,861,684	49.3%

Active Duty Army Component 85.3%
Army Reserve Component 66.7%

myPay Annual Usage

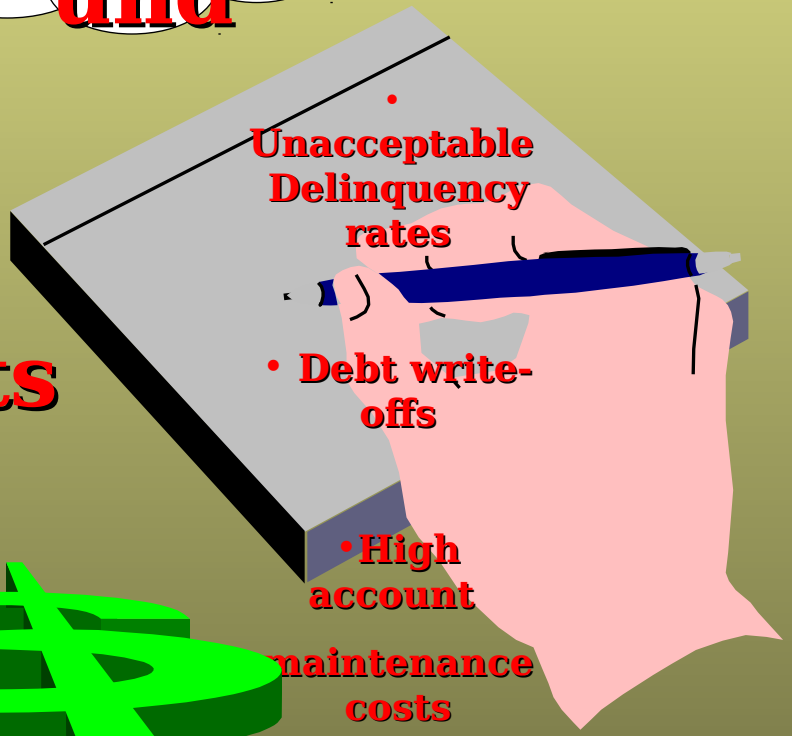
	FY03	FY04 (as of July '04)
• Customers	2.1M	2.8M
• LES Views	52M	79M
• General Inquiries	6.3M	7.3M
• Transactions	1.4M	1.9M
• Tax Statement Views	1.3M	10.2M
• Travel vouchers Views	1.4M	1.7M

GOVERNMENT TRAVEL CARD

Purpose

Backgro und

Congressional Interests



- Unacceptable Delinquency rates
- Debt write-offs
- High account maintenance costs

They Said it…

"WHERESOEVER YOU GO, GO WITH ALL YOUR HEART"

Military Paper Check Conversion (MPCC)

MPCC Features

Converts paper checks into electronic debits to a check writer's account which clear within 48 hours

Imaging

Conversion

Verification

Reporting

Representment

They Said it…

"WHEN YOU COME TO A FORK IN THE ROAD

TAKE IT"

Deployment Entitlements

- **Hostile Fire Pay (HFP)** - $150 per month
  - Increased to $225 for 1 Oct 03 – 30 Sep 04
- **Combat Zone Tax Exclusion (CZTE)** - exempts pay from Federal Income taxes up to $6,315.90/month for CY 2004
- **Hardship Duty Pay – Location (HDP-L)** –
  - All soldiers with duty in authorized areas over 30 days entitled to $50/$100/$150 per month
- **Family Separation Allowance (FSA)** - $100/month ($3.33/day)
  - Increased to $250 ($8.33/day) for 1 Oct 03 – 30 Sep 04
- **Per Diem** - $3.50/day - covers incidental expenses
- **Basic Allowance for Subsistence (BAS)** - paid while deployed - single soldiers will get separate rations

** See Section IV of Soldier's Guide to Financial Readiness for more information*

More Deployment Entitlements

- **Savings Deposit Program** - can invest up to $10,000; 2.5% interest (compounded quarterly); limited to net EOM pay
- **Special Leave Accrual** - can carry forward up to 90 days of leave at the end of the fiscal year

Notes:

1. **Duplicate LES's** - provided to family members at home station
2. **Power of Attorney** (POA) - can cash checks and change allotments with special POA; not pay option
3. **Bring your checkbook!** No ATM machines in AOR.

**Ensure spouses have access to bank account.

They Said it…

"YOU CAN'T HELP SOMEONE GET UP A HILL

WITHOUT GETTING CLOSE TO THE HILL

YOURSELF"

Unit Commander's Finance Report

THIS REPORT IS SUBJECT TO THE PRIVACY ACT OF 1974

DATE: 18 SEP **

UNIT COMMANDERS FINANCE REPORT
PCN:XXXXXXXXXX PAGE

FOR THE MONTH ENDING: 30 SEP **

UNIT: SERVICING FINANCE BN

UIC: XXXXXXXX
DSSN: XXXX

Privacy Notice - This report may contain data regulated by the privacy act of 1974 (Public Law 93-579). Adequate safeguards must be applied to the handling and use of such information.

GR - NAME	SSAN	NET PAY	ALMTS	BAH	PAY BAS	OPT	LV BAL	ART 15	US	C/M PAY	DUE -ETS--	INCEN STATUS	OHA COLA
E5 ADAMS JOE 12 NOV**	123-45-6789	WD1	934.05 WD1		982.35	W/D	RNA			CHEK	26.5		1015.00
02 APPLE TOM	223-11-1234	WD2	817.35 WD2		2250.00	W/D	YES			CHEK	64.0		1200.00
E3 BROWN PAT W/0	556-33-2123		434.34	823.12	QTR	SR	SAVE	15.0		600.00		02 DEC**	
E2 COOK CHAD	453-24-9135 B/C		636.46	EM	REB		ADDR	13.5		200.00			
E5 DUCK JOHN W/O	316-78-5467	W/0	527.27	1455.00	W/O	RNA	CHEK	77.5		610.00			

----------LEGEND----------

GR, NAME, SSAN, NET PAY- NET PAY; EM- EOM ONLY

LV BAL - LEAVE BALANCE AT EOM

ALMTS TOTAL OF MONTHLY ALLOTMENT

C/M ART 15 - COLLECTION FOR COURTS MARTIAL OR ART 15

BAQ - WD- WITH DEP; W/O- WITHOUT DEP; REB- REBATE;

BAL DUE US AMT OWED; INCEN PAY YES= REC INCENTIVE PAY

They Said it…

“Are you wearing your dog tags?”

**“Past wars have been like having pneumonia. It m
bunch of scars on your lungs, but you get cured o
is a little bit like having cancer. You may get remi
it’s never going to go away in our lifetime.”**

**- GEN Peter Schoomaker, Army Chief of St
USA Today, June 16, 2004**

In Sum

“The Pride in You”

Worth fighting for

USAREUR

ANY MISSION..ANYWHERE

266th Finance Command

First in Finance Support